

# HOUSING NOW

## Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: January 2012

### Fewer Housing Starts in 2011

A resale market at levels lower than reported over the last ten years was reflected in slower residential construction activity in the Victoria Census Metropolitan Area (CMA) in 2011. Construction started on 72 new homes in December, bringing the annual total to 1,642. This represents

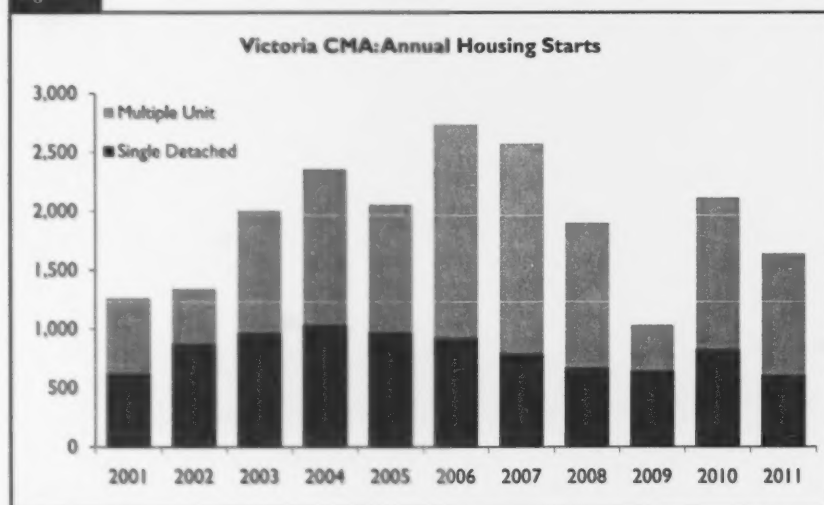
a decline from the 2,118 starts recorded in 2010, and is 15 per cent below the annual average recorded over the previous ten years (2001-2010 average: 1,941 starts).

The reduced pace of residential construction activity recorded in 2011 was observed in both the single detached and multiple unit segments of the market. The single detached market experienced the most

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Figure 1



Source: CMHC

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pronounced decline in activity relative to their long-term trend level, with starts 27 per cent below the ten-year annual average. Multiple unit starts were down seven per cent relative to the ten-year average level.

Despite fewer new housing starts, the number of units under construction remained stable over the course of the year – decreasing marginally from 1,887 homes in December 2010 to 1,880 through the end of 2011. While the number of homes under construction remained stable, there was a slight shift in the location of activity over the past year from the West Shore to the core and peninsula markets. The West Shore accounted for the majority of current residential construction activity (48 per cent), but relative to December 2010, activity has decreased from 1,017 units to 900. Activity in the core markets edged up to 807 units from 762 in December 2010, and construction activity in the peninsula markets increased from 108 units to 173.

The number of completed new homes absorbed (sold) in 2011 declined 14 per cent relative to 2010. Even though demand for newly built homes softened in 2011, the average and median new house prices in the Victoria CMA edged up 4.9 and 2.4 per cent, respectively. The City of Langford and the District of Saanich were the two strongest markets in terms of new single detached home sales in 2011, but varied considerably in terms of prices. The average 2011 new house price in Langford was \$560,015 – 35 per cent lower than the average price in Saanich.

Figure 2



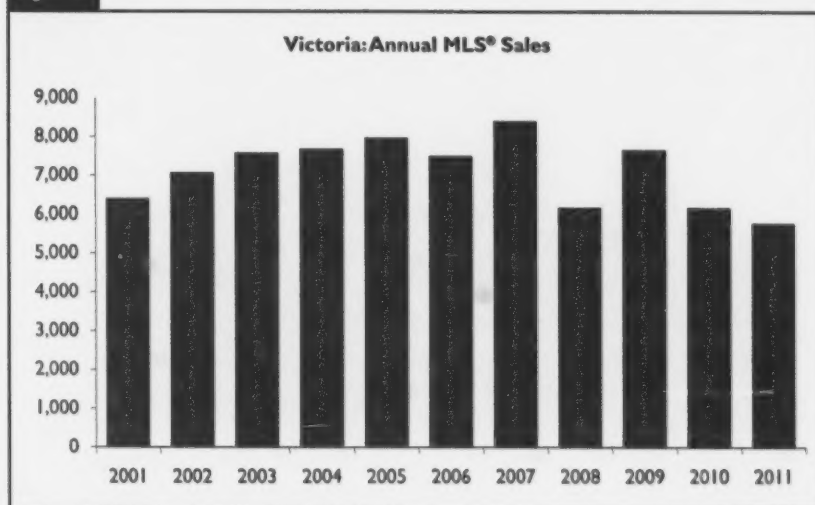
Source: CMHC (data end point: December 2011).

## Resale Market: Fewer MLS® Sales and Increased Supply

During the fourth quarter of 2011, 1,238 MLS® sales were recorded in Victoria<sup>2</sup> – 13 per cent fewer than the ten-year historical average (2001-2010). Over the course of the year, 5,773 MLS® sales were recorded, the lowest annual total since 2000. This decline in the demand for existing homes came at a time when mortgage rates were near all-time lows in Canada, suggesting other factors have been dampening demand, including weaker than anticipated employment growth and interprovincial net migration.

Although demand was scaled back in 2011, the number of new listings edged up relative to both the 2010 level (up 1 per cent) and the historical ten-year average (up 20 per cent), providing more choice to potential home buyers. As a result of these diverging demand and supply conditions, the Victoria MLS® market was in buyers' market territory for most of 2011 and experienced a slight decrease (1.2 per cent) in the average annual MLS® price.

Figure 3



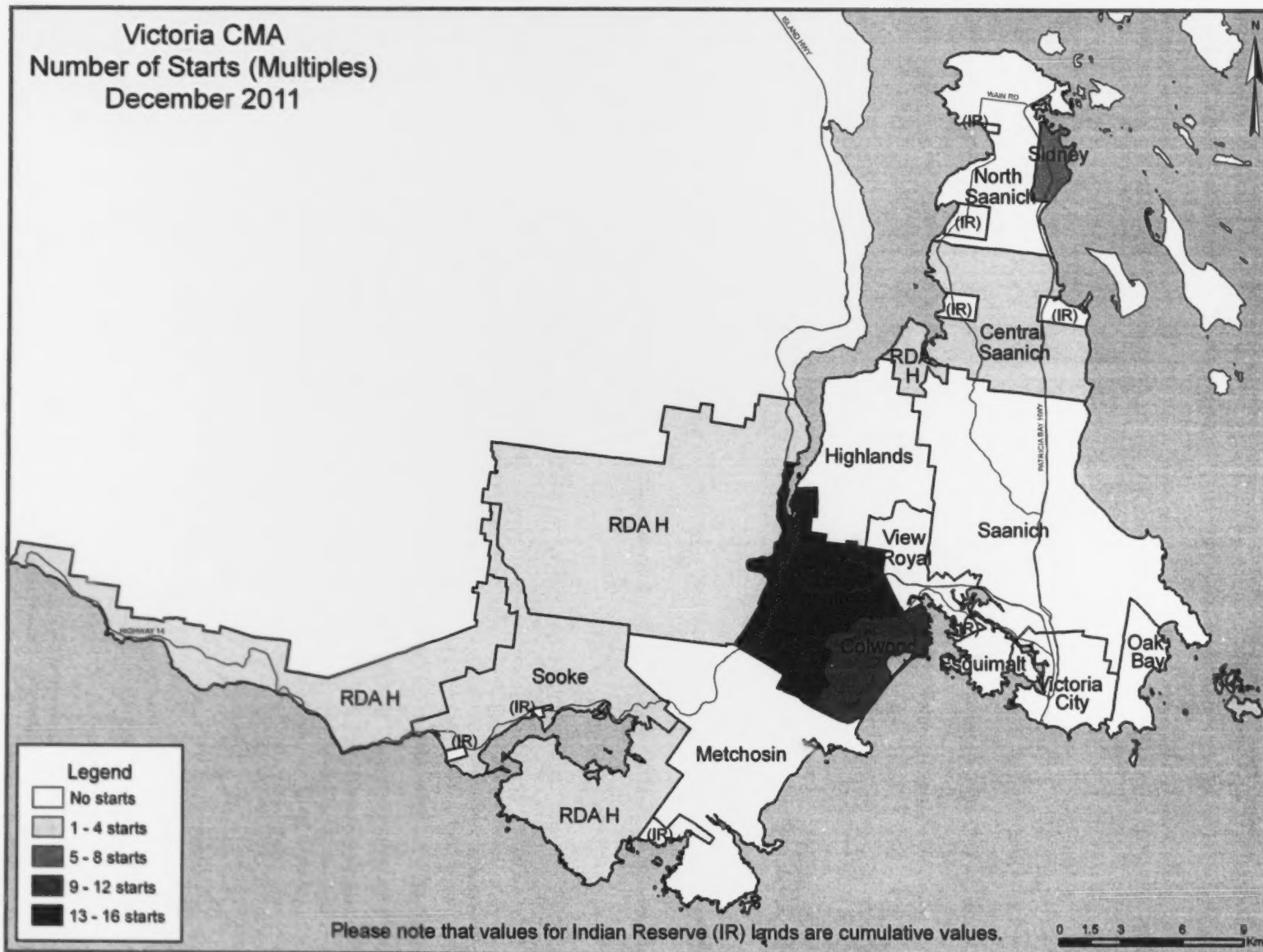
Source: Canadian Real Estate Association (CREA)

\* The Victoria resale market refers to the area served by the Victoria Real Estate Board (VREB). This area includes Greater Victoria (from Sooke to Sidney), up-Island as far as Cherry Point Road in Cobble Hill, and the Gulf Islands (source: [www.vreb.org](http://www.vreb.org)).

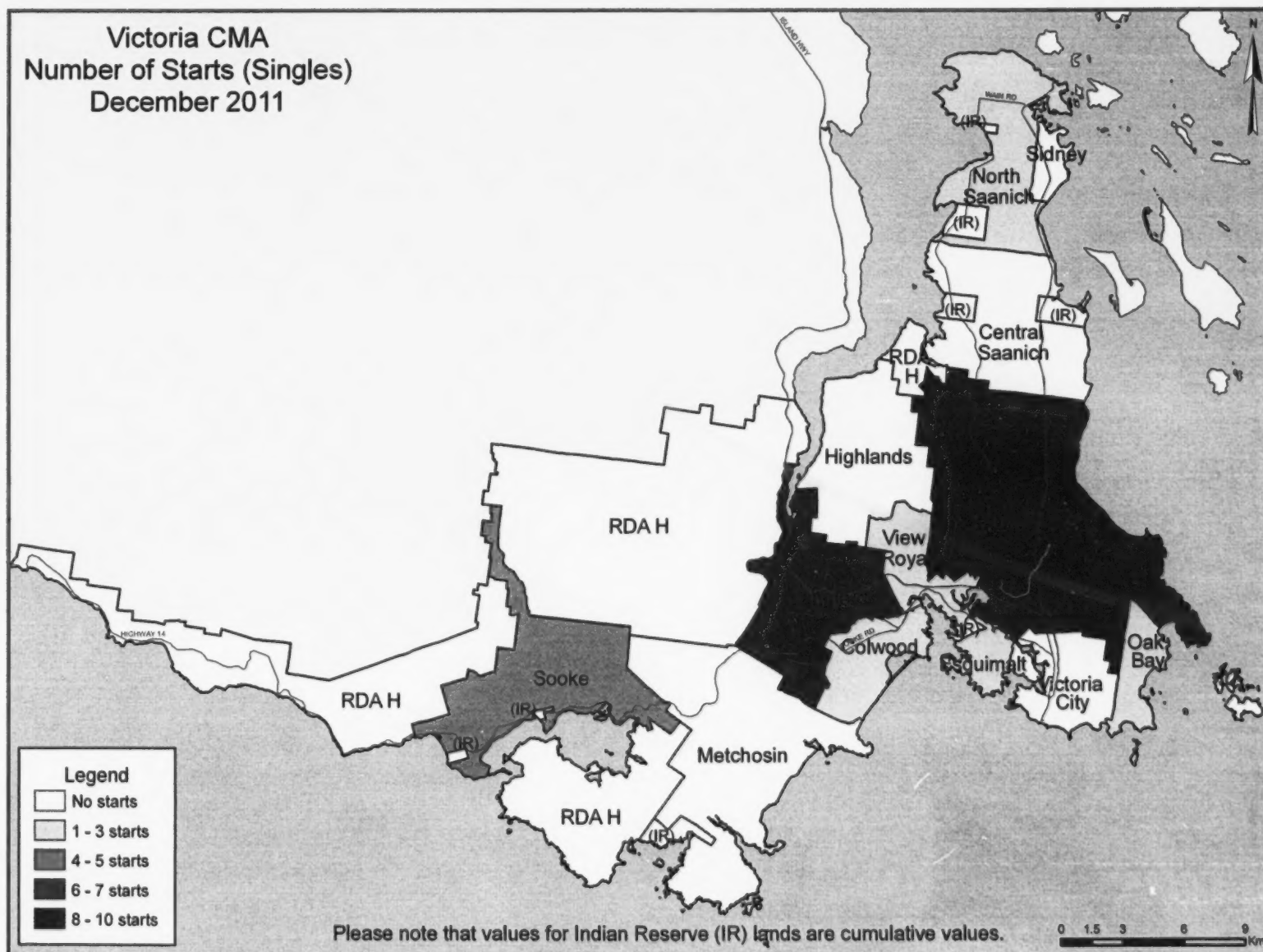
<sup>1</sup> MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

<sup>2</sup> The Victoria resale market refers to the area served by the Victoria Real Estate Board (VREB). This area includes Greater Victoria (from Sooke to Sidney), up-Island as far as Cherry Point Road in Cobble Hill, and the Gulf Islands (source: [www.vreb.org](http://www.vreb.org)).

Victoria CMA  
Number of Starts (Multiples)  
December 2011

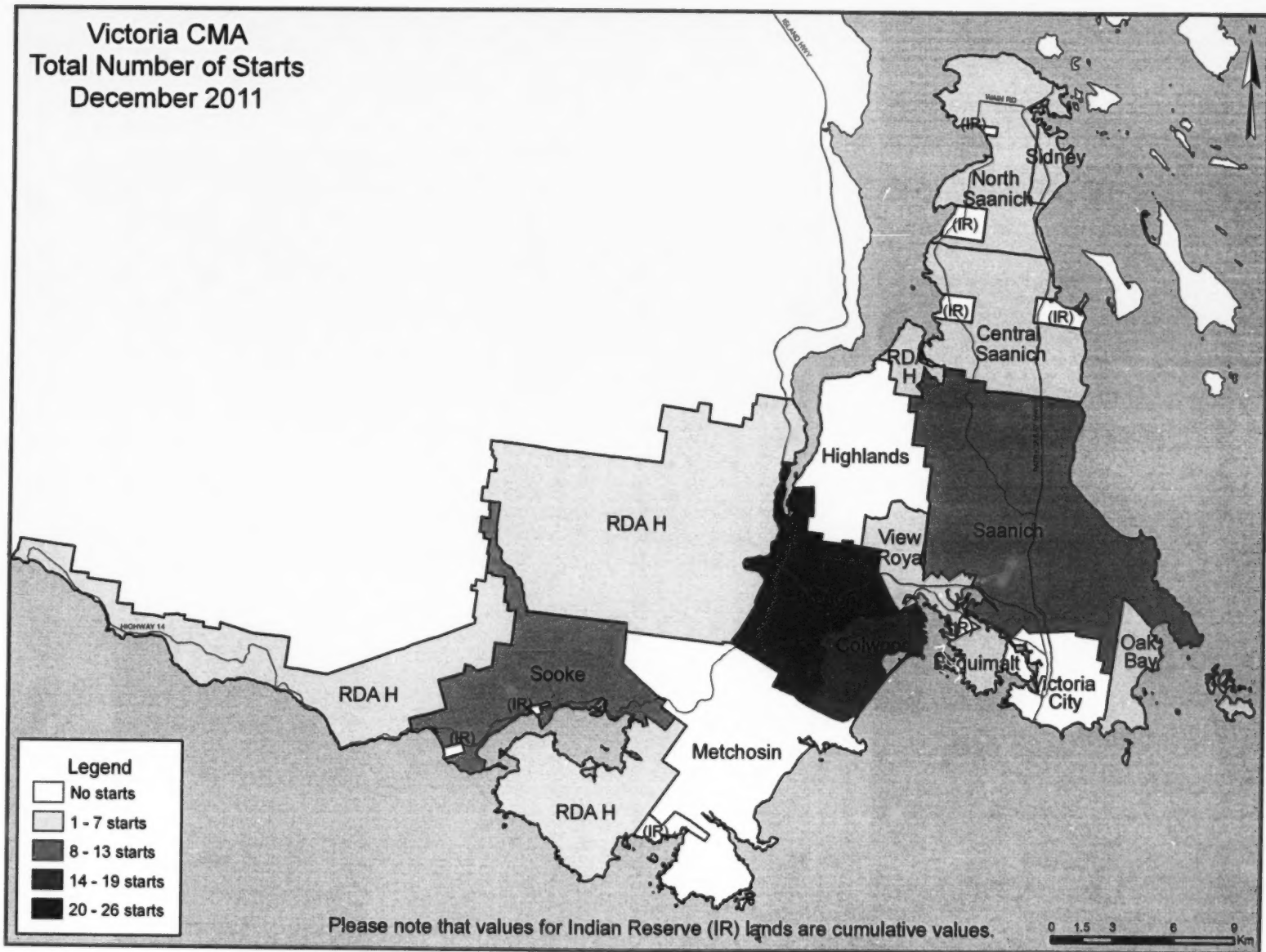


Victoria CMA  
Number of Starts (Singles)  
December 2011

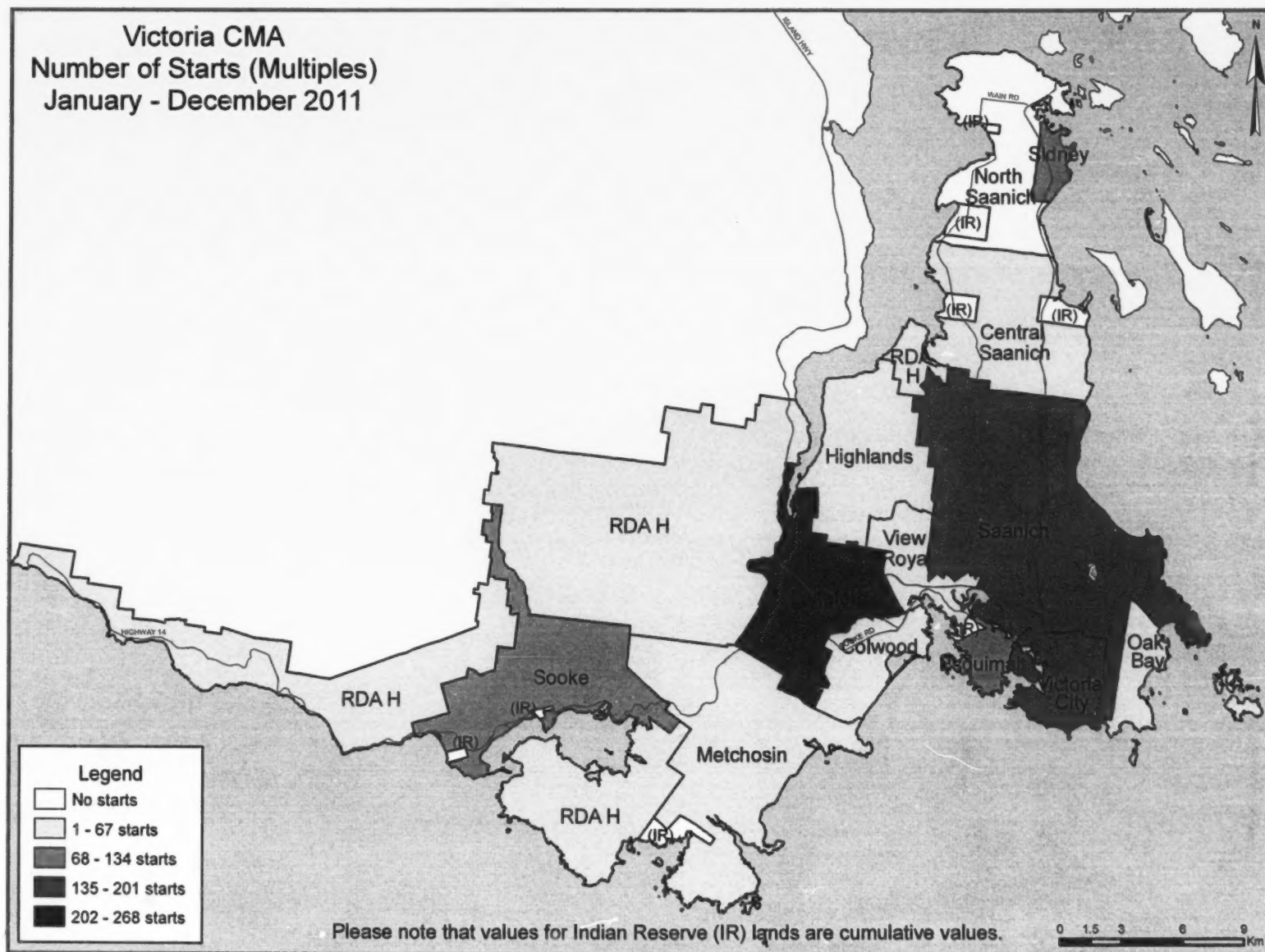




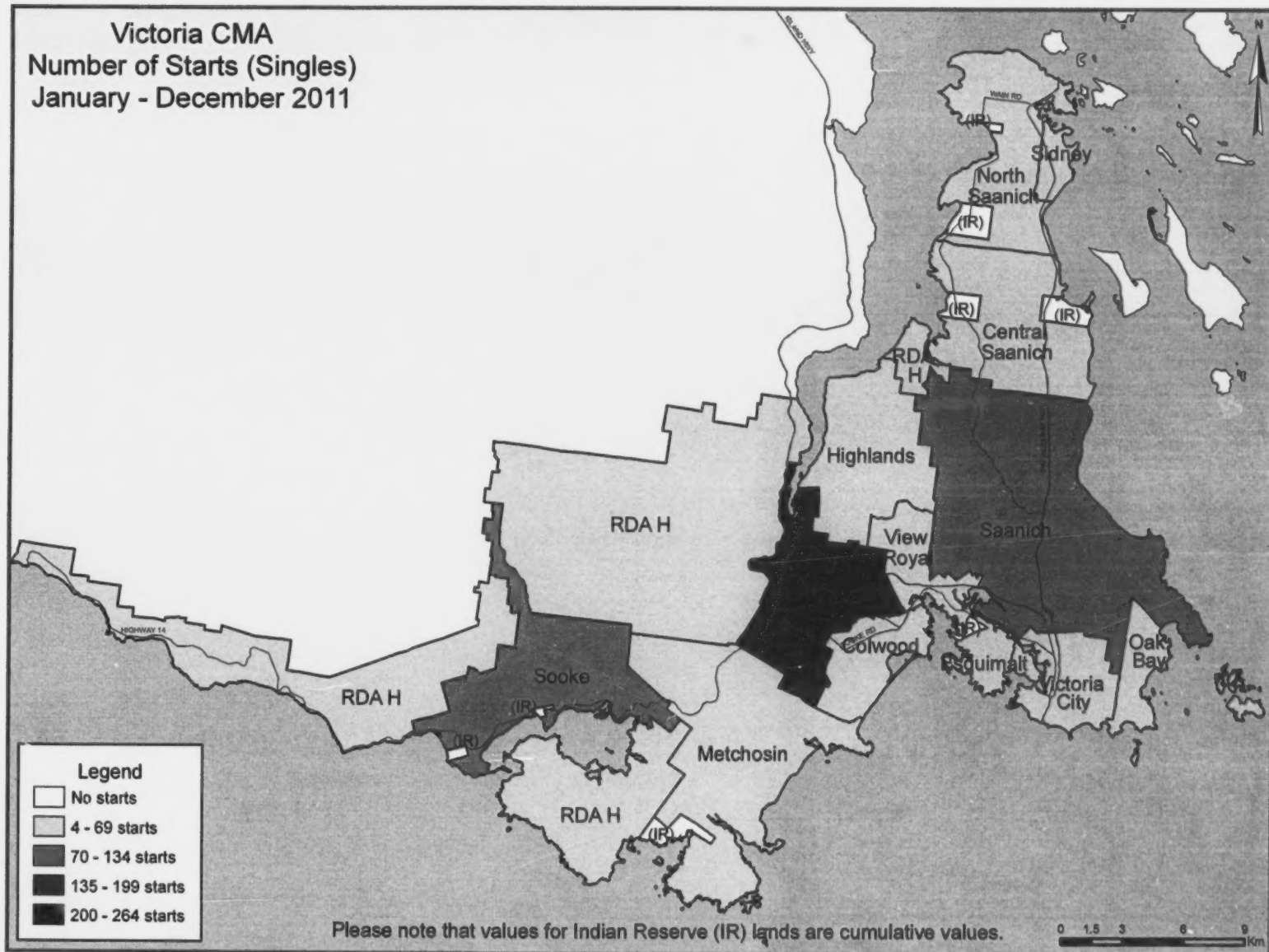
**Victoria CMA**  
**Total Number of Starts**  
**December 2011**



**Victoria CMA**  
**Number of Starts (Multiples)**  
**January - December 2011**

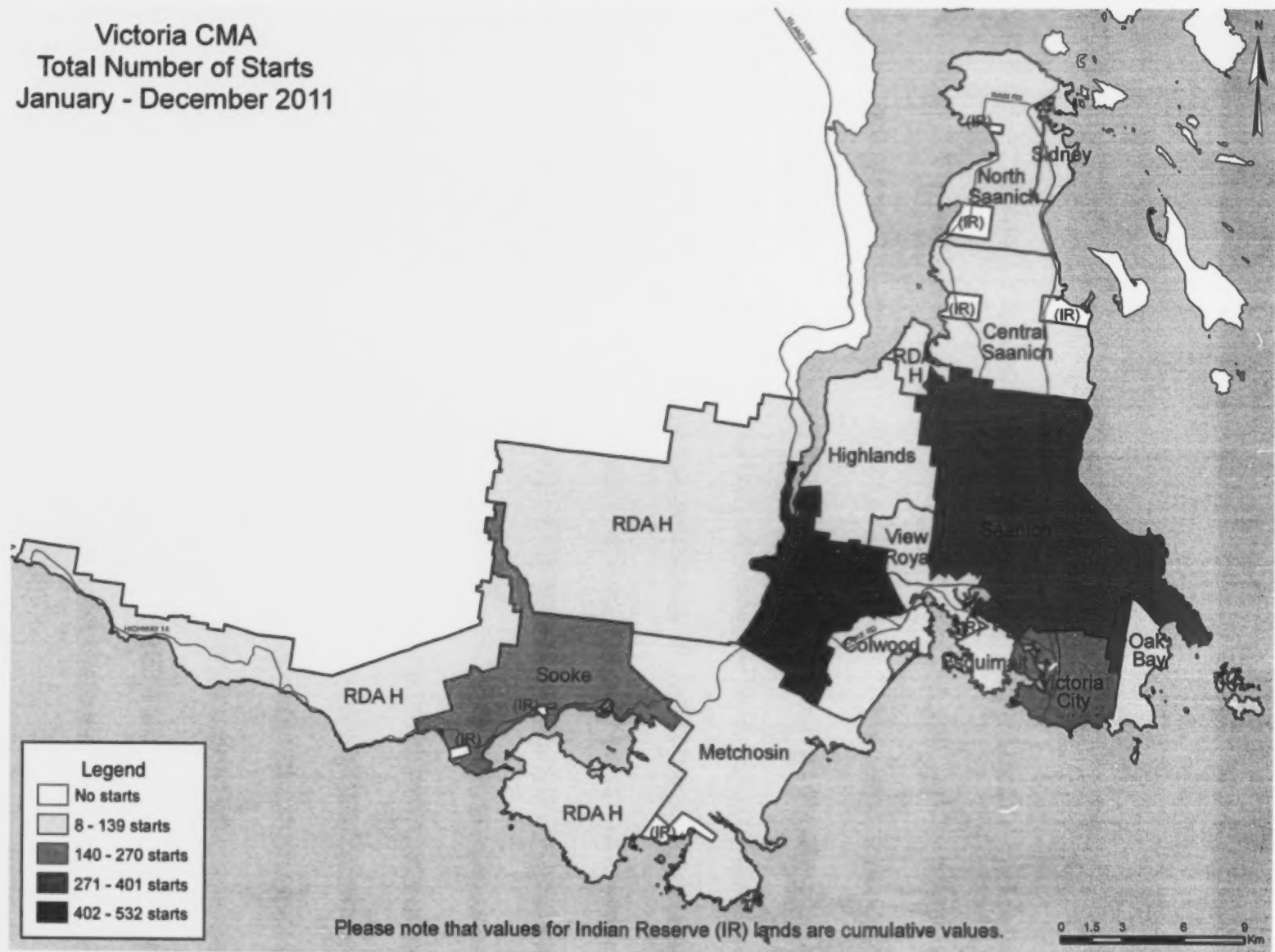


**Victoria CMA**  
**Number of Starts (Singles)**  
**January - December 2011**





**Victoria CMA  
Total Number of Starts  
January - December 2011**



## HOUSING NOW REPORT TABLES

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- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
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- 5 MLS® Residential Activity
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- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

### SYMBOLS

- n/a Not applicable
- \* Totals may not add up due to co-operatives and unknown market types
- \*\* Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

**Table 1: Housing Activity Summary of Victoria CMA**  
**December 2011**

|                          | Ownership |       |                      |             |                 |                 | Rental                      |                 | Total* |
|--------------------------|-----------|-------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|                          | Freehold  |       |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|                          | Single    | Semi  | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| STARTS                   |           |       |                      |             |                 |                 |                             |                 |        |
| December 2011            | 33        | 6     | 0                    | 0           | 7               | 20              | 0                           | 6               | 72     |
| December 2010            | 43        | 0     | 0                    | 0           | 26              | 82              | 4                           | 0               | 155    |
| % Change                 | -23.3     | n/a   | n/a                  | n/a         | -73.1           | -75.6           | -100.0                      | n/a             | -53.5  |
| Year-to-date 2011        | 578       | 64    | 0                    | 14          | 194             | 509             | 41                          | 242             | 1,642  |
| Year-to-date 2010        | 812       | 90    | 0                    | 11          | 186             | 801             | 124                         | 94              | 2,118  |
| % Change                 | -28.8     | -28.9 | n/a                  | 27.3        | 4.3             | -36.5           | -66.9                       | 157.4           | -22.5  |
| UNDER CONSTRUCTION       |           |       |                      |             |                 |                 |                             |                 |        |
| December 2011            | 431       | 58    | 0                    | 12          | 189             | 943             | 39                          | 208             | 1,880  |
| December 2010            | 547       | 76    | 0                    | 9           | 156             | 965             | 49                          | 85              | 1,887  |
| % Change                 | -21.2     | -23.7 | n/a                  | 33.3        | 21.2            | -2.3            | -20.4                       | 144.7           | -0.4   |
| COMPLETIONS              |           |       |                      |             |                 |                 |                             |                 |        |
| December 2011            | 57        | 6     | 0                    | 0           | 20              | 49              | 4                           | 5               | 141    |
| December 2010            | 47        | 12    | 0                    | 1           | 9               | 303             | 8                           | 2               | 382    |
| % Change                 | 21.3      | -50.0 | n/a                  | -100.0      | 122.2           | -83.8           | -50.0                       | 150.0           | -63.1  |
| Year-to-date 2011        | 687       | 76    | 0                    | 11          | 182             | 452             | 57                          | 177             | 1,642  |
| Year-to-date 2010        | 840       | 72    | 0                    | 6           | 121             | 555             | 137                         | 53              | 1,784  |
| % Change                 | -18.2     | 5.6   | n/a                  | 83.3        | 50.4            | -18.6           | -58.4                       | 228.3           | -8.0   |
| COMPLETED & NOT ABSORBED |           |       |                      |             |                 |                 |                             |                 |        |
| December 2011            | 90        | 11    | 0                    | 3           | 90              | 329             | 5                           | 3               | 531    |
| December 2010            | 75        | 14    | 0                    | 1           | 31              | 315             | 7                           | 12              | 455    |
| % Change                 | 20.0      | -21.4 | n/a                  | 200.0       | 190.3           | 4.4             | -28.6                       | -75.0           | 16.7   |
| ABSORBED                 |           |       |                      |             |                 |                 |                             |                 |        |
| December 2011            | 56        | 10    | 0                    | 0           | 10              | 16              | 4                           | 5               | 101    |
| December 2010            | 41        | 9     | 0                    | 0           | 6               | 250             | 9                           | 2               | 317    |
| % Change                 | 36.6      | 11.1  | n/a                  | n/a         | 66.7            | -93.6           | -55.6                       | 150.0           | -68.1  |
| Year-to-date 2011        | 672       | 79    | 0                    | 9           | 123             | 438             | 59                          | 106             | 1,486  |
| Year-to-date 2010        | 791       | 63    | 0                    | 6           | 140             | 554             | 125                         | 41              | 1,720  |
| % Change                 | -15.0     | 25.4  | n/a                  | 50.0        | -12.1           | -20.9           | -52.8                       | 158.5           | -13.6  |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket  
December 2011**

|                   | Ownership |      |                   |             |              |              | Rental                |              | Total* |
|-------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                   | Freehold  |      |                   | Condominium |              |              |                       |              |        |
|                   | Single    | Semi | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other |        |
| STARTS            |           |      |                   |             |              |              |                       |              |        |
| Victoria City     |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| December 2010     | 2         | 0    | 0                 | 0           | 0            | 15           | 4                     | 0            | 21     |
| Oak Bay           |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| December 2010     | 4         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 4      |
| Esquimalt         |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| December 2010     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| Saanich           |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 10        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 10     |
| December 2010     | 5         | 0    | 0                 | 0           | 4            | 0            | 0                     | 0            | 9      |
| Central Saanich   |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 1            | 1      |
| December 2010     | 1         | 0    | 0                 | 0           | 18           | 0            | 0                     | 0            | 19     |
| North Saanich     |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| December 2010     | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| Sidney            |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 0         | 0    | 0                 | 0           | 5            | 0            | 0                     | 0            | 5      |
| December 2010     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| View Royal        |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| December 2010     | 2         | 0    | 0                 | 0           | 4            | 0            | 0                     | 0            | 6      |
| Reg. Dist. Area H |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 1            | 1      |
| December 2010     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| Highlands         |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| December 2010     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| Langford          |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 10        | 4    | 0                 | 0           | 0            | 8            | 0                     | 4            | 26     |
| December 2010     | 22        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 22     |
| Colwood           |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 3         | 0    | 0                 | 0           | 0            | 12           | 0                     | 0            | 15     |
| December 2010     | 0         | 0    | 0                 | 0           | 0            | 34           | 0                     | 0            | 34     |
| Metchoin          |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| December 2010     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| Sooke             |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 4         | 2    | 0                 | 0           | 2            | 0            | 0                     | 0            | 8      |
| December 2010     | 5         | 0    | 0                 | 0           | 0            | 33           | 0                     | 0            | 38     |
| Indian Reserves   |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| December 2010     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| Victoria CMA      |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 33        | 6    | 0                 | 0           | 7            | 20           | 0                     | 6            | 72     |
| December 2010     | 43        | 0    | 0                 | 0           | 26           | 82           | 4                     | 0            | 155    |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas  
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket  
December 2011**

|                    | Ownership |      |                   |             |              |              | Rental                |              | Total* |
|--------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                    | Freehold  |      |                   | Condominium |              |              |                       |              |        |
|                    | Single    | Semi | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other |        |
| UNDER CONSTRUCTION |           |      |                   |             |              |              |                       |              |        |
| Victoria City      |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 19        | 28   | 0                 | 2           | 6            | 177          | 13                    | 132          | 377    |
| December 2010      | 22        | 42   | 0                 | 0           | 35           | 281          | 21                    | 49           | 450    |
| Oak Bay            |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 24        | 0    | 0                 | 0           | 0            | 20           | 0                     | 0            | 44     |
| December 2010      | 20        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 20     |
| Esquimalt          |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 9         | 2    | 0                 | 1           | 4            | 58           | 0                     | 0            | 74     |
| December 2010      | 14        | 2    | 0                 | 2           | 0            | 41           | 1                     | 0            | 60     |
| Saanich            |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 90        | 0    | 0                 | 2           | 22           | 127          | 16                    | 55           | 312    |
| December 2010      | 117       | 0    | 0                 | 0           | 4            | 74           | 1                     | 36           | 232    |
| Central Saanich    |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 10        | 2    | 0                 | 0           | 2            | 23           | 3                     | 2            | 42     |
| December 2010      | 20        | 6    | 0                 | 0           | 18           | 0            | 9                     | 0            | 53     |
| North Saanich      |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 26        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 26     |
| December 2010      | 30        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 30     |
| Sidney             |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 5         | 4    | 0                 | 2           | 50           | 39           | 1                     | 4            | 105    |
| December 2010      | 12        | 6    | 0                 | 0           | 0            | 0            | 7                     | 0            | 25     |
| View Royal         |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 19        | 0    | 0                 | 0           | 31           | 48           | 0                     | 0            | 98     |
| December 2010      | 27        | 2    | 0                 | 0           | 15           | 69           | 0                     | 0            | 113    |
| Reg. Dist. Area H  |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 43        | 0    | 0                 | 0           | 0            | 0            | 0                     | 2            | 45     |
| December 2010      | 35        | 0    | 0                 | 0           | 0            | 0            | 1                     | 0            | 36     |
| Highlands          |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 7         | 0    | 0                 | 0           | 0            | 0            | 0                     | 1            | 8      |
| December 2010      | 20        | 2    | 0                 | 0           | 0            | 0            | 0                     | 0            | 22     |
| Langford           |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 112       | 6    | 0                 | 4           | 35           | 406          | 5                     | 7            | 575    |
| December 2010      | 157       | 0    | 0                 | 1           | 26           | 433          | 2                     | 0            | 619    |
| Colwood            |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 11        | 4    | 0                 | 0           | 6            | 12           | 0                     | 3            | 36     |
| December 2010      | 28        | 6    | 0                 | 0           | 22           | 34           | 2                     | 0            | 92     |
| Metchosin          |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 10        | 0    | 0                 | 0           | 0            | 0            | 0                     | 1            | 11     |
| December 2010      | 9         | 0    | 0                 | 0           | 0            | 0            | 1                     | 0            | 10     |
| Sooke              |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 46        | 12   | 0                 | 1           | 33           | 33           | 1                     | 1            | 127    |
| December 2010      | 36        | 10   | 0                 | 6           | 36           | 33           | 4                     | 0            | 125    |
| Indian Reserves    |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| December 2010      | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| Victoria CMA       |           |      |                   |             |              |              |                       |              |        |
| December 2011      | 431       | 58   | 0                 | 12          | 189          | 943          | 39                    | 208          | 1,880  |
| December 2010      | 547       | 76   | 0                 | 9           | 156          | 965          | 49                    | 85           | 1,887  |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas  
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)



**Table 1.1: Housing Activity Summary by Submarket  
December 2011**

|                   | Ownership |      |                   |             |              |              | Rental                |              | Total* |
|-------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                   | Freehold  |      |                   | Condominium |              |              |                       |              |        |
|                   | Single    | Semi | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other |        |
| COMPLETIONS       |           |      |                   |             |              |              |                       |              |        |
| Victoria City     |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 2         | 2    | 0                 | 0           | 4            | 15           | 1                     | 3            | 27     |
| December 2010     | 1         | 12   | 0                 | 0           | 0            | 254          | 6                     | 2            | 275    |
| Oak Bay           |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| December 2010     | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| Esquimalt         |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 0         | 0    | 0                 | 0           | 13           | 0            | 0                     | 0            | 13     |
| December 2010     | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| Saanich           |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 7         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 7      |
| December 2010     | 12        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 12     |
| Central Saanich   |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| December 2010     | 1         | 0    | 0                 | 0           | 0            | 0            | 1                     | 0            | 2      |
| North Saanich     |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| December 2010     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| Sidney            |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| December 2010     | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| View Royal        |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| December 2010     | 4         | 0    | 0                 | 0           | 6            | 0            | 0                     | 0            | 10     |
| Reg. Dist. Area H |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 4         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 4      |
| December 2010     | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| Highlands         |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| December 2010     | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| Langford          |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 25        | 0    | 0                 | 0           | 0            | 0            | 3                     | 0            | 28     |
| December 2010     | 17        | 0    | 0                 | 0           | 0            | 49           | 0                     | 0            | 66     |
| Colwood           |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 1         | 0    | 0                 | 0           | 0            | 34           | 0                     | 0            | 35     |
| December 2010     | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| Metchosin         |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| December 2010     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| Sooke             |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 11        | 4    | 0                 | 0           | 3            | 0            | 0                     | 2            | 20     |
| December 2010     | 3         | 0    | 0                 | 1           | 3            | 0            | 1                     | 0            | 8      |
| Indian Reserves   |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| December 2010     | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| Victoria CMA      |           |      |                   |             |              |              |                       |              |        |
| December 2011     | 57        | 6    | 0                 | 0           | 20           | 49           | 4                     | 5            | 141    |
| December 2010     | 47        | 12   | 0                 | 1           | 9            | 303          | 8                     | 2            | 382    |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket**  
**December 2011**

|                          | Ownership |      |                   |             |              |              | Rental                |              | Total* |
|--------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                          | Freehold  |      |                   | Condominium |              |              |                       |              |        |
|                          | Single    | Semi | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other |        |
| COMPLETED & NOT ABSORBED |           |      |                   |             |              |              |                       |              |        |
| Victoria City            |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 4         | 5    | 0                 | 0           | 8            | 97           | 0                     | 0            | 114    |
| December 2010            | 1         | 7    | 0                 | 0           | 0            | 124          | 0                     | 12           | 144    |
| Oak Bay                  |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| December 2010            | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| Esquimalt                |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 0         | 0    | 0                 | 0           | 13           | 25           | 0                     | 0            | 38     |
| December 2010            | 0         | 0    | 0                 | 0           | 0            | 13           | 0                     | 0            | 13     |
| Saanich                  |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 5         | 0    | 0                 | 0           | 0            | 2            | 0                     | 0            | 7      |
| December 2010            | 9         | 0    | 0                 | 0           | 0            | 16           | 0                     | 0            | 25     |
| Central Saanich          |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 6         | 0    | 0                 | 0           | 0            | 2            | 0                     | 0            | 8      |
| December 2010            | 3         | 0    | 0                 | 0           | 0            | 5            | 0                     | 0            | 8      |
| North Saanich            |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 2         | 0    | 0                 | 0           | 0            | 1            | 0                     | 0            | 3      |
| December 2010            | 2         | 0    | 0                 | 0           | 0            | 3            | 0                     | 0            | 5      |
| Sidney                   |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 0         | 0    | 0                 | 0           | 8            | 3            | 0                     | 0            | 11     |
| December 2010            | 1         | 4    | 0                 | 0           | 0            | 13           | 0                     | 0            | 18     |
| View Royal               |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 9         | 0    | 0                 | 0           | 3            | 15           | 0                     | 0            | 27     |
| December 2010            | 6         | 0    | 0                 | 0           | 1            | 3            | 0                     | 0            | 10     |
| Reg. Dist. Area H        |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 8         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 8      |
| December 2010            | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| Highlands                |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 4         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 4      |
| December 2010            | 6         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 6      |
| Langford                 |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 31        | 0    | 0                 | 0           | 19           | 140          | 3                     | 0            | 193    |
| December 2010            | 27        | 0    | 0                 | 0           | 6            | 115          | 0                     | 0            | 148    |
| Colwood                  |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 4         | 1    | 0                 | 0           | 9            | 42           | 0                     | 1            | 57     |
| December 2010            | 2         | 0    | 0                 | 0           | 5            | 21           | 0                     | 0            | 28     |
| Metchosin                |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| December 2010            | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| Sooke                    |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 17        | 5    | 0                 | 3           | 30           | 2            | 2                     | 2            | 61     |
| December 2010            | 14        | 3    | 0                 | 1           | 19           | 2            | 7                     | 0            | 46     |
| Indian Reserves          |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| December 2010            | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| Victoria CMA             |           |      |                   |             |              |              |                       |              |        |
| December 2011            | 90        | 11   | 0                 | 3           | 90           | 329          | 5                     | 3            | 531    |
| December 2010            | 75        | 14   | 0                 | 1           | 31           | 315          | 7                     | 12           | 455    |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas  
 Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket**  
**December 2011**

|                   | Ownership |      |                      |             |                 |                 | Rental                      |                 | Total* |
|-------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|                   | Freehold  |      |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|                   | Single    | Semi | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| ABSORBED          |           |      |                      |             |                 |                 |                             |                 |        |
| Victoria City     |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 1         | 4    | 0                    | 0           | 3               | 6               | 1                           | 3               | 18     |
| December 2010     | 1         | 9    | 0                    | 0           | 0               | 201             | 6                           | 2               | 219    |
| Oak Bay           |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 3         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 3      |
| December 2010     | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| Esquimalt         |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 1         | 0    | 0                    | 0           | 0               | 2               | 0                           | 0               | 3      |
| December 2010     | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| Saanich           |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 9         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 9      |
| December 2010     | 9         | 0    | 0                    | 0           | 0               | 2               | 0                           | 0               | 11     |
| Central Saanich   |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| December 2010     | 0         | 0    | 0                    | 0           | 0               | 0               | 1                           | 0               | 1      |
| North Saanich     |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| December 2010     | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| Sidney            |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| December 2010     | 1         | 0    | 0                    | 0           | 0               | 1               | 0                           | 0               | 2      |
| View Royal        |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 2         | 0    | 0                    | 0           | 1               | 1               | 0                           | 0               | 4      |
| December 2010     | 5         | 0    | 0                    | 0           | 5               | 1               | 0                           | 0               | 11     |
| Reg. Dist. Area H |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| December 2010     | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| Highlands         |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| December 2010     | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| Langford          |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 26        | 0    | 0                    | 0           | 3               | 0               | 3                           | 0               | 32     |
| December 2010     | 16        | 0    | 0                    | 0           | 0               | 42              | 0                           | 0               | 58     |
| Colwood           |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 0         | 0    | 0                    | 0           | 0               | 6               | 0                           | 0               | 6      |
| December 2010     | 2         | 0    | 0                    | 0           | 0               | 3               | 0                           | 0               | 5      |
| Metchosin         |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| December 2010     | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| Sooke             |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 12        | 6    | 0                    | 0           | 3               | 1               | 0                           | 2               | 24     |
| December 2010     | 4         | 0    | 0                    | 0           | 1               | 0               | 2                           | 0               | 7      |
| Indian Reserves   |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| December 2010     | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| Victoria CMA      |           |      |                      |             |                 |                 |                             |                 |        |
| December 2011     | 56        | 10   | 0                    | 0           | 10              | 16              | 4                           | 5               | 101    |
| December 2010     | 41        | 9    | 0                    | 0           | 6               | 250             | 9                           | 2               | 317    |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: History of Housing Starts of Victoria CMA**  
**2002 - 2011**

|          | Ownership |       |                   |             |              |              | Rental                |              | Total* |
|----------|-----------|-------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|          | Freehold  |       |                   | Condominium |              |              |                       |              |        |
|          | Single    | Semi  | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other |        |
| 2011     | 578       | 64    | 0                 | 14          | 194          | 509          | 41                    | 242          | 1,642  |
| % Change | -28.8     | -28.9 | n/a               | 27.3        | 4.3          | -36.5        | -66.9                 | 157.4        | -22.5  |
| 2010     | 812       | 90    | 0                 | 11          | 186          | 801          | 124                   | 94           | 2,118  |
| % Change | 27.9      | 42.9  | n/a               | 37.5        | 84.2         | **           | 40.9                  | n/a          | 104.8  |
| 2009     | 635       | 63    | 0                 | 8           | 101          | 139          | 88                    | 0            | 1,034  |
| % Change | -3.9      | -13.7 | n/a               | 0.0         | -44.8        | -85.0        | 69.2                  | n/a          | -45.7  |
| 2008     | 661       | 73    | 0                 | 8           | 183          | 928          | 52                    | 0            | 1,905  |
| % Change | -12.8     | -27.7 | n/a               | -78.4       | -24.4        | -34.3        | 85.7                  | n/a          | -26.1  |
| 2007     | 758       | 101   | 0                 | 37          | 242          | 1,413        | 28                    | 0            | 2,579  |
| % Change | -14.8     | 80.4  | n/a               | 0.0         | -4.7         | -1.8         | -20.0                 | -100.0       | -5.8   |
| 2006     | 890       | 56    | 0                 | 37          | 254          | 1,439        | 35                    | 28           | 2,739  |
| % Change | -3.2      | 27.3  | n/a               | -7.5        | 85.4         | 68.1         | -10.3                 | 21.7         | 33.1   |
| 2005     | 919       | 44    | 0                 | 40          | 137          | 856          | 39                    | 23           | 2,058  |
| % Change | -4.5      | -32.3 | n/a               | 66.7        | -19.4        | -19.1        | -53.0                 | **           | -12.9  |
| 2004     | 962       | 65    | 0                 | 24          | 170          | 1,058        | 83                    | 1            | 2,363  |
| % Change | 3.8       | -4.4  | n/a               | **          | -17.9        | 76.3         | 53.7                  | -99.3        | 17.7   |
| 2003     | 927       | 68    | 0                 | 4           | 207          | 600          | 54                    | 142          | 2,008  |
| % Change | 8.2       | 36.0  | -100.0            | -77.8       | 38.0         | **           | 50.0                  | 44.9         | 49.4   |
| 2002     | 857       | 50    | 10                | 18          | 150          | 125          | 36                    | 98           | 1,344  |

Source: CMHC (Starts and Completions Survey)



**Table 2: Starts by Submarket and by Dwelling Type**  
**December 2011**

| Submarket           | Single    |           | Semi     |          | Row      |           | Apt. & Other |           | Total     |            |              |
|---------------------|-----------|-----------|----------|----------|----------|-----------|--------------|-----------|-----------|------------|--------------|
|                     | Dec 2011  | Dec 2010  | Dec 2011 | Dec 2010 | Dec 2011 | Dec 2010  | Dec 2011     | Dec 2010  | Dec 2011  | Dec 2010   | % Change     |
| Victoria City       | 0         | 2         | 0        | 4        | 0        | 0         | 0            | 15        | 0         | 21         | -100.0       |
| Oak Bay             | 3         | 4         | 0        | 0        | 0        | 0         | 0            | 0         | 3         | 4          | -25.0        |
| Esquimalt           | 1         | 0         | 0        | 0        | 0        | 0         | 0            | 0         | 1         | 0          | n/a          |
| Saanich             | 10        | 5         | 0        | 0        | 0        | 4         | 0            | 0         | 10        | 9          | 11.1         |
| Central Saanich     | 0         | 1         | 0        | 2        | 0        | 16        | 1            | 0         | 1         | 19         | -94.7        |
| North Saanich       | 1         | 2         | 0        | 0        | 0        | 0         | 0            | 0         | 1         | 2          | -50.0        |
| Sidney              | 0         | 0         | 0        | 0        | 5        | 0         | 0            | 0         | 5         | 0          | n/a          |
| View Royal          | 1         | 2         | 0        | 0        | 0        | 4         | 0            | 0         | 1         | 6          | -83.3        |
| Reg. Dist. Area H   | 0         | 0         | 0        | 0        | 0        | 0         | 1            | 0         | 1         | 0          | n/a          |
| Highlands           | 0         | 0         | 0        | 0        | 0        | 0         | 0            | 0         | 0         | 0          | n/a          |
| Langford            | 10        | 22        | 4        | 0        | 0        | 0         | 12           | 0         | 26        | 22         | 18.2         |
| Colwood             | 3         | 0         | 0        | 0        | 0        | 0         | 12           | 34        | 15        | 34         | -55.9        |
| Metchosin           | 0         | 0         | 0        | 0        | 0        | 0         | 0            | 0         | 0         | 0          | n/a          |
| Sooke               | 4         | 5         | 4        | 0        | 0        | 0         | 0            | 33        | 8         | 38         | -78.9        |
| Indian Reserves     | 0         | 0         | 0        | 0        | 0        | 0         | 0            | 0         | 0         | 0          | n/a          |
| <b>Victoria CMA</b> | <b>33</b> | <b>43</b> | <b>8</b> | <b>6</b> | <b>5</b> | <b>24</b> | <b>26</b>    | <b>82</b> | <b>72</b> | <b>155</b> | <b>-53.5</b> |

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - December 2011**

| Submarket           | Single     |            | Semi      |            | Row        |            | Apt. & Other |            | Total        |              |              |
|---------------------|------------|------------|-----------|------------|------------|------------|--------------|------------|--------------|--------------|--------------|
|                     | YTD 2011   | YTD 2010   | YTD 2011  | YTD 2010   | YTD 2011   | YTD 2010   | YTD 2011     | YTD 2010   | YTD 2011     | YTD 2010     | % Change     |
| Victoria City       | 21         | 24         | 26        | 92         | 18         | 8          | 146          | 442        | 211          | 566          | -62.7        |
| Oak Bay             | 22         | 18         | 0         | 0          | 0          | 0          | 20           | 0          | 42           | 18           | 133.3        |
| Esquimalt           | 8          | 9          | 0         | 3          | 17         | 0          | 58           | 0          | 83           | 12           | **           |
| Saanich             | 86         | 123        | 4         | 1          | 30         | 4          | 154          | 110        | 274          | 238          | 15.1         |
| Central Saanich     | 11         | 25         | 4         | 27         | 0          | 16         | 31           | 6          | 46           | 74           | -37.8        |
| North Saanich       | 18         | 34         | 0         | 0          | 0          | 0          | 0            | 0          | 18           | 34           | -47.1        |
| Sidney              | 4          | 13         | 14        | 20         | 51         | 0          | 45           | 0          | 114          | 33           | **           |
| View Royal          | 20         | 44         | 0         | 8          | 4          | 29         | 48           | 69         | 72           | 150          | -52.0        |
| Reg. Dist. Area H   | 42         | 35         | 0         | 0          | 0          | 0          | 3            | 0          | 45           | 35           | 28.6         |
| Highlands           | 7          | 21         | 0         | 2          | 0          | 0          | 1            | 0          | 8            | 23           | -65.2        |
| Langford            | 264        | 320        | 6         | 8          | 48         | 31         | 214          | 201        | 532          | 560          | -5.0         |
| Colwood             | 14         | 35         | 2         | 19         | 0          | 33         | 17           | 34         | 33           | 121          | -72.7        |
| Metchosin           | 9          | 11         | 0         | 0          | 0          | 0          | 1            | 0          | 10           | 11           | -9.1         |
| Sooke               | 83         | 115        | 28        | 54         | 30         | 41         | 13           | 33         | 154          | 243          | -36.6        |
| Indian Reserves     | 0          | 0          | 0         | 0          | 0          | 0          | 0            | 0          | 0            | 0            | n/a          |
| <b>Victoria CMA</b> | <b>609</b> | <b>827</b> | <b>84</b> | <b>234</b> | <b>198</b> | <b>162</b> | <b>751</b>   | <b>895</b> | <b>1,642</b> | <b>2,118</b> | <b>-22.5</b> |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)



**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**  
**December 2011**

| Submarket           | Row                      |           |          |          | Apt. & Other             |           |          |          |
|---------------------|--------------------------|-----------|----------|----------|--------------------------|-----------|----------|----------|
|                     | Freehold and Condominium |           | Rental   |          | Freehold and Condominium |           | Rental   |          |
|                     | Dec 2011                 | Dec 2010  | Dec 2011 | Dec 2010 | Dec 2011                 | Dec 2010  | Dec 2011 | Dec 2010 |
| Victoria City       | 0                        | 0         | 0        | 0        | 0                        | 15        | 0        | 0        |
| Oak Bay             | 0                        | 0         | 0        | 0        | 0                        | 0         | 0        | 0        |
| Esquimalt           | 0                        | 0         | 0        | 0        | 0                        | 0         | 0        | 0        |
| Saanich             | 0                        | 4         | 0        | 0        | 0                        | 0         | 0        | 0        |
| Central Saanich     | 0                        | 16        | 0        | 0        | 0                        | 0         | 1        | 0        |
| North Saanich       | 0                        | 0         | 0        | 0        | 0                        | 0         | 0        | 0        |
| Sidney              | 5                        | 0         | 0        | 0        | 0                        | 0         | 0        | 0        |
| View Royal          | 0                        | 4         | 0        | 0        | 0                        | 0         | 0        | 0        |
| Reg. Dist. Area H   | 0                        | 0         | 0        | 0        | 0                        | 0         | 1        | 0        |
| Highlands           | 0                        | 0         | 0        | 0        | 0                        | 0         | 0        | 0        |
| Langford            | 0                        | 0         | 0        | 0        | 8                        | 0         | 4        | 0        |
| Colwood             | 0                        | 0         | 0        | 0        | 12                       | 34        | 0        | 0        |
| Metchosin           | 0                        | 0         | 0        | 0        | 0                        | 0         | 0        | 0        |
| Sooke               | 0                        | 0         | 0        | 0        | 0                        | 33        | 0        | 0        |
| Indian Reserves     | 0                        | 0         | 0        | 0        | 0                        | 0         | 0        | 0        |
| <b>Victoria CMA</b> | <b>5</b>                 | <b>24</b> | <b>0</b> | <b>0</b> | <b>20</b>                | <b>92</b> | <b>6</b> | <b>0</b> |

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**  
**January - December 2011**

| Submarket           | Row                      |            |           |          | Apt. & Other             |            |            |           |
|---------------------|--------------------------|------------|-----------|----------|--------------------------|------------|------------|-----------|
|                     | Freehold and Condominium |            | Rental    |          | Freehold and Condominium |            | Rental     |           |
|                     | YTD 2011                 | YTD 2010   | YTD 2011  | YTD 2010 | YTD 2011                 | YTD 2010   | YTD 2011   | YTD 2010  |
| Victoria City       | 10                       | 8          | 8         | 0        | 0                        | 384        | 146        | 58        |
| Oak Bay             | 0                        | 0          | 0         | 0        | 20                       | 0          | 0          | 0         |
| Esquimalt           | 17                       | 0          | 0         | 0        | 58                       | 0          | 0          | 0         |
| Saanich             | 16                       | 4          | 14        | 0        | 99                       | 74         | 55         | 36        |
| Central Saanich     | 0                        | 16         | 0         | 0        | 23                       | 6          | 8          | 0         |
| North Saanich       | 0                        | 0          | 0         | 0        | 0                        | 0          | 0          | 0         |
| Sidney              | 51                       | 0          | 0         | 0        | 39                       | 0          | 6          | 0         |
| View Royal          | 4                        | 29         | 0         | 0        | 48                       | 69         | 0          | 0         |
| Reg. Dist. Area H   | 0                        | 0          | 0         | 0        | 0                        | 0          | 3          | 0         |
| Highlands           | 0                        | 0          | 0         | 0        | 0                        | 0          | 1          | 0         |
| Langford            | 48                       | 31         | 0         | 0        | 206                      | 201        | 8          | 0         |
| Colwood             | 0                        | 33         | 0         | 0        | 12                       | 34         | 5          | 0         |
| Metchosin           | 0                        | 0          | 0         | 0        | 0                        | 0          | 1          | 0         |
| Sooke               | 30                       | 41         | 0         | 0        | 4                        | 33         | 9          | 0         |
| Indian Reserves     | 0                        | 0          | 0         | 0        | 0                        | 0          | 0          | 0         |
| <b>Victoria CMA</b> | <b>176</b>               | <b>162</b> | <b>22</b> | <b>0</b> | <b>509</b>               | <b>801</b> | <b>242</b> | <b>94</b> |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market  
December 2011**

| Submarket           | Freehold  |           | Condominium |            | Rental   |          | Total*    |            |
|---------------------|-----------|-----------|-------------|------------|----------|----------|-----------|------------|
|                     | Dec 2011  | Dec 2010  | Dec 2011    | Dec 2010   | Dec 2011 | Dec 2010 | Dec 2011  | Dec 2010   |
| Victoria City       | 0         | 2         | 0           | 15         | 0        | 4        | 0         | 21         |
| Oak Bay             | 3         | 4         | 0           | 0          | 0        | 0        | 3         | 4          |
| Esquimalt           | 1         | 0         | 0           | 0          | 0        | 0        | 1         | 0          |
| Saanich             | 10        | 5         | 0           | 4          | 0        | 0        | 10        | 9          |
| Central Saanich     | 0         | 1         | 0           | 18         | 1        | 0        | 1         | 19         |
| North Saanich       | 1         | 2         | 0           | 0          | 0        | 0        | 1         | 2          |
| Sidney              | 0         | 0         | 5           | 0          | 0        | 0        | 5         | 0          |
| View Royal          | 1         | 2         | 0           | 4          | 0        | 0        | 1         | 6          |
| Reg. Dist. Area H   | 0         | 0         | 0           | 0          | 1        | 0        | 1         | 0          |
| Highlands           | 0         | 0         | 0           | 0          | 0        | 0        | 0         | 0          |
| Langford            | 14        | 22        | 8           | 0          | 4        | 0        | 26        | 22         |
| Colwood             | 3         | 0         | 12          | 34         | 0        | 0        | 15        | 34         |
| Metchosin           | 0         | 0         | 0           | 0          | 0        | 0        | 0         | 0          |
| Sooke               | 6         | 5         | 2           | 33         | 0        | 0        | 8         | 38         |
| Indian Reserves     | 0         | 0         | 0           | 0          | 0        | 0        | 0         | 0          |
| <b>Victoria CMA</b> | <b>39</b> | <b>47</b> | <b>27</b>   | <b>108</b> | <b>6</b> | <b>4</b> | <b>72</b> | <b>155</b> |

**Table 2.5: Starts by Submarket and by Intended Market  
January - December 2011**

| Submarket           | Freehold   |            | Condominium |            | Rental     |            | Total*       |              |
|---------------------|------------|------------|-------------|------------|------------|------------|--------------|--------------|
|                     | YTD 2011   | YTD 2010   | YTD 2011    | YTD 2010   | YTD 2011   | YTD 2010   | YTD 2011     | YTD 2010     |
| Victoria City       | 45         | 72         | 12          | 394        | 154        | 100        | 211          | 566          |
| Oak Bay             | 22         | 18         | 20          | 0          | 0          | 0          | 42           | 18           |
| Esquimalt           | 7          | 7          | 76          | 2          | 0          | 3          | 83           | 12           |
| Saanich             | 84         | 123        | 119         | 78         | 71         | 37         | 274          | 238          |
| Central Saanich     | 13         | 29         | 25          | 24         | 8          | 21         | 46           | 74           |
| North Saanich       | 18         | 34         | 0           | 0          | 0          | 0          | 18           | 34           |
| Sidney              | 4          | 21         | 104         | 0          | 6          | 12         | 114          | 33           |
| View Royal          | 20         | 46         | 52          | 104        | 0          | 0          | 72           | 150          |
| Reg. Dist. Area H   | 42         | 35         | 0           | 0          | 3          | 0          | 45           | 35           |
| Highlands           | 7          | 23         | 0           | 0          | 1          | 0          | 8            | 23           |
| Langford            | 251        | 321        | 258         | 238        | 23         | 1          | 532          | 560          |
| Colwood             | 16         | 41         | 12          | 77         | 5          | 3          | 33           | 121          |
| Metchosin           | 9          | 11         | 0           | 0          | 1          | 0          | 10           | 11           |
| Sooke               | 104        | 121        | 39          | 81         | 11         | 41         | 154          | 243          |
| Indian Reserves     | 0          | 0          | 0           | 0          | 0          | 0          | 0            | 0            |
| <b>Victoria CMA</b> | <b>642</b> | <b>902</b> | <b>717</b>  | <b>998</b> | <b>283</b> | <b>218</b> | <b>1,642</b> | <b>2,118</b> |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**  
**December 2011**

| Submarket           | Single    |           | Semi     |           | Row       |          | Apt. & Other |            | Total      |            |              |
|---------------------|-----------|-----------|----------|-----------|-----------|----------|--------------|------------|------------|------------|--------------|
|                     | Dec 2011  | Dec 2010  | Dec 2011 | Dec 2010  | Dec 2011  | Dec 2010 | Dec 2011     | Dec 2010   | Dec 2011   | Dec 2010   | % Change     |
| Victoria City       | 2         | 1         | 3        | 18        | 4         | 0        | 18           | 256        | 27         | 275        | -90.2        |
| Oak Bay             | 3         | 1         | 0        | 0         | 0         | 0        | 0            | 0          | 3          | 1          | 200.0        |
| Esquimalt           | 0         | 1         | 0        | 0         | 13        | 0        | 0            | 0          | 13         | 1          | ***          |
| Saanich             | 7         | 12        | 0        | 0         | 0         | 0        | 0            | 0          | 7          | 12         | -41.7        |
| Central Saanich     | 2         | 1         | 0        | 1         | 0         | 0        | 0            | 0          | 2          | 2          | 0.0          |
| North Saanich       | 0         | 0         | 0        | 0         | 0         | 0        | 0            | 0          | 0          | 0          | n/a          |
| Sidney              | 0         | 1         | 0        | 0         | 0         | 0        | 0            | 0          | 0          | 1          | -100.0       |
| View Royal          | 2         | 4         | 0        | 2         | 0         | 4        | 0            | 0          | 2          | 10         | -80.0        |
| Reg. Dist. Area H   | 4         | 3         | 0        | 0         | 0         | 0        | 0            | 0          | 4          | 3          | 33.3         |
| Highlands           | 0         | 1         | 0        | 0         | 0         | 0        | 0            | 0          | 0          | 1          | -100.0       |
| Langford            | 28        | 17        | 0        | 0         | 0         | 0        | 0            | 49         | 28         | 66         | -57.6        |
| Colwood             | 1         | 2         | 0        | 0         | 0         | 0        | 34           | 0          | 35         | 2          | ***          |
| Metchosin           | 0         | 0         | 0        | 0         | 0         | 0        | 0            | 0          | 0          | 0          | n/a          |
| Sooke               | 11        | 4         | 4        | 1         | 3         | 3        | 2            | 0          | 20         | 8          | 150.0        |
| Indian Reserves     | 0         | 0         | 0        | 0         | 0         | 0        | 0            | 0          | 0          | 0          | n/a          |
| <b>Victoria CMA</b> | <b>60</b> | <b>48</b> | <b>7</b> | <b>22</b> | <b>20</b> | <b>7</b> | <b>54</b>    | <b>305</b> | <b>141</b> | <b>352</b> | <b>-63.1</b> |

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - December 2011**

| Submarket           | Single     |            | Semi       |            | Row        |           | Apt. & Other |            | Total        |              |             |
|---------------------|------------|------------|------------|------------|------------|-----------|--------------|------------|--------------|--------------|-------------|
|                     | YTD 2011   | YTD 2010   | YTD 2011   | YTD 2010   | YTD 2011   | YTD 2010  | YTD 2011     | YTD 2010   | YTD 2011     | YTD 2010     | % Change    |
| Victoria City       | 21         | 10         | 58         | 79         | 35         | 3         | 167          | 363        | 281          | 455          | -38.2       |
| Oak Bay             | 18         | 12         | 0          | 0          | 0          | 0         | 0            | 0          | 18           | 12           | 50.0        |
| Esquimalt           | 14         | 2          | 1          | 4          | 13         | 0         | 41           | 12         | 69           | 18           | ***         |
| Saanich             | 111        | 144        | 1          | 0          | 0          | 8         | 82           | 0          | 194          | 152          | 27.6        |
| Central Saanich     | 21         | 25         | 14         | 31         | 16         | 0         | 6            | 6          | 57           | 62           | -8.1        |
| North Saanich       | 22         | 25         | 0          | 0          | 0          | 0         | 0            | 0          | 22           | 25           | -12.0       |
| Sidney              | 9          | 8          | 14         | 13         | 9          | 0         | 2            | 12         | 34           | 33           | 3.0         |
| View Royal          | 28         | 42         | 4          | 4          | 7          | 18        | 48           | 0          | 87           | 64           | 35.9        |
| Reg. Dist. Area H   | 35         | 29         | 0          | 0          | 0          | 0         | 1            | 0          | 36           | 29           | 24.1        |
| Highlands           | 20         | 23         | 0          | 0          | 0          | 0         | 0            | 0          | 20           | 23           | -13.0       |
| Langford            | 301        | 353        | 6          | 18         | 33         | 19        | 234          | 185        | 574          | 575          | -0.2        |
| Colwood             | 31         | 40         | 6          | 13         | 16         | 17        | 36           | 30         | 89           | 100          | -11.0       |
| Metchosin           | 8          | 16         | 1          | 0          | 0          | 0         | 0            | 0          | 9            | 16           | -43.8       |
| Sooke               | 77         | 122        | 28         | 71         | 35         | 27        | 12           | 0          | 152          | 220          | -30.9       |
| Indian Reserves     | 0          | 0          | 0          | 0          | 0          | 0         | 0            | 0          | 0            | 0            | n/a         |
| <b>Victoria CMA</b> | <b>716</b> | <b>851</b> | <b>133</b> | <b>223</b> | <b>164</b> | <b>92</b> | <b>629</b>   | <b>608</b> | <b>1,642</b> | <b>1,784</b> | <b>-8.0</b> |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market  
December 2011**

| Submarket           | Row                      |          |          |          | Apt. & Other             |            |          |          |
|---------------------|--------------------------|----------|----------|----------|--------------------------|------------|----------|----------|
|                     | Freehold and Condominium |          | Rental   |          | Freehold and Condominium |            | Rental   |          |
|                     | Dec 2011                 | Dec 2010 | Dec 2011 | Dec 2010 | Dec 2011                 | Dec 2010   | Dec 2011 | Dec 2010 |
| Victoria City       | 4                        | 0        | 0        | 0        | 15                       | 254        | 3        | 2        |
| Oak Bay             | 0                        | 0        | 0        | 0        | 0                        | 0          | 0        | 0        |
| Esquimalt           | 13                       | 0        | 0        | 0        | 0                        | 0          | 0        | 0        |
| Saanich             | 0                        | 0        | 0        | 0        | 0                        | 0          | 0        | 0        |
| Central Saanich     | 0                        | 0        | 0        | 0        | 0                        | 0          | 0        | 0        |
| North Saanich       | 0                        | 0        | 0        | 0        | 0                        | 0          | 0        | 0        |
| Sidney              | 0                        | 0        | 0        | 0        | 0                        | 0          | 0        | 0        |
| View Royal          | 0                        | 4        | 0        | 0        | 0                        | 0          | 0        | 0        |
| Reg. Dist. Area H   | 0                        | 0        | 0        | 0        | 0                        | 0          | 0        | 0        |
| Highlands           | 0                        | 0        | 0        | 0        | 0                        | 0          | 0        | 0        |
| Langford            | 0                        | 0        | 0        | 0        | 0                        | 49         | 0        | 0        |
| Colwood             | 0                        | 0        | 0        | 0        | 34                       | 0          | 0        | 0        |
| Metchosin           | 0                        | 0        | 0        | 0        | 0                        | 0          | 0        | 0        |
| Sooke               | 3                        | 3        | 0        | 0        | 0                        | 0          | 2        | 0        |
| Indian Reserves     | 0                        | 0        | 0        | 0        | 0                        | 0          | 0        | 0        |
| <b>Victoria CMA</b> | <b>20</b>                | <b>7</b> | <b>0</b> | <b>0</b> | <b>49</b>                | <b>303</b> | <b>5</b> | <b>2</b> |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market  
January - December 2011**

| Submarket           | Row                      |           |          |           | Apt. & Other             |            |            |           |
|---------------------|--------------------------|-----------|----------|-----------|--------------------------|------------|------------|-----------|
|                     | Freehold and Condominium |           | Rental   |           | Freehold and Condominium |            | Rental     |           |
|                     | YTD 2011                 | YTD 2010  | YTD 2011 | YTD 2010  | YTD 2011                 | YTD 2010   | YTD 2011   | YTD 2010  |
| Victoria City       | 35                       | 0         | 0        | 3         | 104                      | 310        | 63         | 53        |
| Oak Bay             | 0                        | 0         | 0        | 0         | 0                        | 0          | 0          | 0         |
| Esquimalt           | 13                       | 0         | 0        | 0         | 41                       | 12         | 0          | 0         |
| Saanich             | 0                        | 0         | 0        | 8         | 46                       | 0          | 36         | 0         |
| Central Saanich     | 16                       | 0         | 0        | 0         | 0                        | 6          | 6          | 0         |
| North Saanich       | 0                        | 0         | 0        | 0         | 0                        | 0          | 0          | 0         |
| Sidney              | 9                        | 0         | 0        | 0         | 0                        | 12         | 2          | 0         |
| View Royal          | 7                        | 18        | 0        | 0         | 48                       | 0          | 0          | 0         |
| Reg. Dist. Area H   | 0                        | 0         | 0        | 0         | 0                        | 0          | 1          | 0         |
| Highlands           | 0                        | 0         | 0        | 0         | 0                        | 0          | 0          | 0         |
| Langford            | 33                       | 19        | 0        | 0         | 175                      | 185        | 59         | 0         |
| Colwood             | 16                       | 17        | 0        | 0         | 34                       | 30         | 2          | 0         |
| Metchosin           | 0                        | 0         | 0        | 0         | 0                        | 0          | 0          | 0         |
| Sooke               | 35                       | 27        | 0        | 0         | 4                        | 0          | 8          | 0         |
| Indian Reserves     | 0                        | 0         | 0        | 0         | 0                        | 0          | 0          | 0         |
| <b>Victoria CMA</b> | <b>164</b>               | <b>81</b> | <b>0</b> | <b>11</b> | <b>452</b>               | <b>555</b> | <b>177</b> | <b>53</b> |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas  
Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**  
**December 2011**

| Submarket           | Freehold  |           | Condominium |            | Rental   |           | Total*     |            |
|---------------------|-----------|-----------|-------------|------------|----------|-----------|------------|------------|
|                     | Dec 2011  | Dec 2010  | Dec 2011    | Dec 2010   | Dec 2011 | Dec 2010  | Dec 2011   | Dec 2010   |
| Victoria City       | 4         | 13        | 19          | 254        | 4        | 8         | 27         | 275        |
| Oak Bay             | 3         | 1         | 0           | 0          | 0        | 0         | 3          | 1          |
| Esquimalt           | 0         | 1         | 13          | 0          | 0        | 0         | 13         | 1          |
| Saanich             | 7         | 12        | 0           | 0          | 0        | 0         | 7          | 12         |
| Central Saanich     | 2         | 1         | 0           | 0          | 0        | 1         | 2          | 2          |
| North Saanich       | 0         | 0         | 0           | 0          | 0        | 0         | 0          | 0          |
| Sidney              | 0         | 1         | 0           | 0          | 0        | 0         | 0          | 1          |
| View Royal          | 2         | 4         | 0           | 6          | 0        | 0         | 2          | 10         |
| Reg. Dist. Area H   | 4         | 3         | 0           | 0          | 0        | 0         | 4          | 3          |
| Highlands           | 0         | 1         | 0           | 0          | 0        | 0         | 0          | 1          |
| Langford            | 25        | 17        | 0           | 49         | 3        | 0         | 28         | 66         |
| Colwood             | 1         | 2         | 34          | 0          | 0        | 0         | 35         | 2          |
| Metchosin           | 0         | 0         | 0           | 0          | 0        | 0         | 0          | 0          |
| Sooke               | 15        | 3         | 3           | 4          | 2        | 1         | 20         | 8          |
| Indian Reserves     | 0         | 0         | 0           | 0          | 0        | 0         | 0          | 0          |
| <b>Victoria CMA</b> | <b>63</b> | <b>59</b> | <b>69</b>   | <b>313</b> | <b>9</b> | <b>10</b> | <b>141</b> | <b>382</b> |

**Table 3.5: Completions by Submarket and by Intended Market**  
**January - December 2011**

| Submarket           | Freehold   |            | Condominium |            | Rental     |            | Total*       |              |
|---------------------|------------|------------|-------------|------------|------------|------------|--------------|--------------|
|                     | YTD 2011   | YTD 2010   | YTD 2011    | YTD 2010   | YTD 2011   | YTD 2010   | YTD 2011     | YTD 2010     |
| Victoria City       | 57         | 44         | 143         | 310        | 81         | 101        | 281          | 455          |
| Oak Bay             | 18         | 12         | 0           | 0          | 0          | 0          | 18           | 12           |
| Esquimalt           | 12         | 4          | 56          | 12         | 1          | 2          | 69           | 18           |
| Saanich             | 111        | 144        | 46          | 0          | 37         | 8          | 194          | 152          |
| Central Saanich     | 27         | 29         | 18          | 6          | 12         | 27         | 57           | 62           |
| North Saanich       | 22         | 25         | 0           | 0          | 0          | 0          | 22           | 25           |
| Sidney              | 13         | 14         | 13          | 12         | 8          | 7          | 34           | 33           |
| View Royal          | 30         | 42         | 57          | 22         | 0          | 0          | 87           | 64           |
| Reg. Dist. Area H   | 34         | 29         | 0           | 0          | 2          | 0          | 36           | 29           |
| Highlands           | 20         | 23         | 0           | 0          | 0          | 0          | 20           | 23           |
| Langford            | 285        | 355        | 215         | 220        | 74         | 0          | 574          | 575          |
| Colwood             | 35         | 41         | 50          | 58         | 4          | 1          | 89           | 100          |
| Metchosin           | 8          | 15         | 0           | 0          | 1          | 1          | 9            | 16           |
| Sooke               | 91         | 135        | 47          | 42         | 14         | 43         | 152          | 220          |
| Indian Reserves     | 0          | 0          | 0           | 0          | 0          | 0          | 0            | 0            |
| <b>Victoria CMA</b> | <b>763</b> | <b>912</b> | <b>645</b>  | <b>682</b> | <b>234</b> | <b>190</b> | <b>1,642</b> | <b>1,784</b> |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)



**Table 4: Absorbed Single-Detached Units by Price Range**  
**December 2011**

| Submarket         | Price Ranges |           |                       |           |                       |           |                       |           |             |           | Total | Median Price (\$) | Average Price (\$) |
|-------------------|--------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|-----------|-------------|-----------|-------|-------------------|--------------------|
|                   | < \$400,000  |           | \$400,000 - \$549,999 |           | \$550,000 - \$699,999 |           | \$700,000 - \$849,999 |           | \$850,000 + |           |       |                   |                    |
|                   | Units        | Share (%) | Units                 | Share (%) | Units                 | Share (%) | Units                 | Share (%) | Units       | Share (%) |       |                   |                    |
| Victoria City     |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1           | 100.0     | 1     | --                | --                 |
| December 2010     | 0            | 0.0       | 0                     | 0.0       | 1                     | 100.0     | 0                     | 0.0       | 0           | 0.0       | 1     | --                | --                 |
| Year-to-date 2011 | 0            | 0.0       | 0                     | 0.0       | 3                     | 16.7      | 2                     | 11.1      | 13          | 72.2      | 18    | 932,450           | 1,121,267          |
| Year-to-date 2010 | 0            | 0.0       | 1                     | 10.0      | 4                     | 40.0      | 1                     | 10.0      | 4           | 40.0      | 10    | 729,050           | 837,040            |
| Oak Bay           |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 3           | 100.0     | 3     | --                | --                 |
| December 2010     | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1           | 100.0     | 1     | --                | --                 |
| Year-to-date 2011 | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 19          | 100.0     | 19    | 1,210,000         | 1,341,058          |
| Year-to-date 2010 | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 11          | 100.0     | 11    | 1,620,000         | 2,063,809          |
| Esquimalt         |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 0            | 0.0       | 0                     | 0.0       | 1                     | 100.0     | 0                     | 0.0       | 0           | 0.0       | 1     | --                | --                 |
| December 2010     | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1                     | 100.0     | 0           | 0.0       | 1     | --                | --                 |
| Year-to-date 2011 | 0            | 0.0       | 10                    | 71.4      | 2                     | 14.3      | 0                     | 0.0       | 2           | 14.3      | 14    | 465,000           | 553,793            |
| Year-to-date 2010 | 0            | 0.0       | 0                     | 0.0       | 1                     | 50.0      | 1                     | 50.0      | 0           | 0.0       | 2     | --                | --                 |
| Saanich           |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 0            | 0.0       | 0                     | 0.0       | 3                     | 33.3      | 1                     | 11.1      | 5           | 55.6      | 9     | --                | --                 |
| December 2010     | 0            | 0.0       | 0                     | 0.0       | 3                     | 33.3      | 2                     | 22.2      | 4           | 44.4      | 9     | --                | --                 |
| Year-to-date 2011 | 4            | 3.8       | 4                     | 3.8       | 20                    | 19.2      | 22                    | 21.2      | 54          | 51.9      | 104   | 854,500           | 856,763            |
| Year-to-date 2010 | 0            | 0.0       | 6                     | 4.3       | 42                    | 30.0      | 43                    | 30.7      | 49          | 35.0      | 140   | 789,900           | 813,354            |
| Central Saanich   |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| December 2010     | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2011 | 1            | 5.6       | 1                     | 5.6       | 9                     | 50.0      | 4                     | 22.2      | 3           | 16.7      | 18    | 658,450           | 688,161            |
| Year-to-date 2010 | 0            | 0.0       | 0                     | 0.0       | 7                     | 26.9      | 13                    | 50.0      | 6           | 23.1      | 26    | 791,500           | 840,738            |
| North Saanich     |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 0            | 0.0       | 0                     | 0.0       | 1                     | 100.0     | 0                     | 0.0       | 0           | 0.0       | 1     | --                | --                 |
| December 2010     | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2011 | 0            | 0.0       | 0                     | 0.0       | 3                     | 13.6      | 6                     | 27.3      | 13          | 59.1      | 22    | 899,250           | 911,614            |
| Year-to-date 2010 | 0            | 0.0       | 1                     | 3.8       | 3                     | 11.5      | 7                     | 26.9      | 15          | 57.7      | 26    | 888,700           | 875,885            |
| Sidney            |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| December 2010     | 0            | 0.0       | 0                     | 0.0       | 1                     | 100.0     | 0                     | 0.0       | 0           | 0.0       | 1     | --                | --                 |
| Year-to-date 2011 | 0            | 0.0       | 2                     | 20.0      | 4                     | 40.0      | 1                     | 10.0      | 3           | 30.0      | 10    | 694,950           | 825,910            |
| Year-to-date 2010 | 0            | 0.0       | 2                     | 28.6      | 4                     | 57.1      | 1                     | 14.3      | 0           | 0.0       | 7     | --                | --                 |
| View Royal        |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 0            | 0.0       | 1                     | 50.0      | 1                     | 50.0      | 0                     | 0.0       | 0           | 0.0       | 2     | --                | --                 |
| December 2010     | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 4                     | 80.0      | 1           | 20.0      | 5     | --                | --                 |
| Year-to-date 2011 | 2            | 8.0       | 3                     | 12.0      | 12                    | 48.0      | 7                     | 28.0      | 1           | 4.0       | 25    | 679,900           | 661,800            |
| Year-to-date 2010 | 0            | 0.0       | 7                     | 18.9      | 21                    | 56.8      | 8                     | 21.6      | 1           | 2.7       | 37    | 609,900           | 642,192            |
| Reg. Dist. Area H |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 0            | 0.0       | 1                     | 100.0     | 0                     | 0.0       | 0                     | 0.0       | 0           | 0.0       | 1     | --                | --                 |
| December 2010     | 0            | 0.0       | 0                     | 0.0       | 1                     | 100.0     | 0                     | 0.0       | 0           | 0.0       | 1     | --                | --                 |
| Year-to-date 2011 | 3            | 11.1      | 8                     | 29.6      | 11                    | 40.7      | 3                     | 11.1      | 2           | 7.4       | 27    | 587,900           | 629,237            |
| Year-to-date 2010 | 3            | 11.1      | 4                     | 14.8      | 16                    | 59.3      | 1                     | 3.7       | 3           | 11.1      | 27    | 595,000           | 616,315            |

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range  
December 2011**

| Submarket         | Price Ranges |           |                       |           |                       |           |                       |           |             |           | Total | Median Price (\$) | Average Price (\$) |
|-------------------|--------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|-----------|-------------|-----------|-------|-------------------|--------------------|
|                   | < \$400,000  |           | \$400,000 - \$549,999 |           | \$550,000 - \$699,999 |           | \$700,000 - \$849,999 |           | \$850,000 + |           |       |                   |                    |
|                   | Units        | Share (%) | Units                 | Share (%) | Units                 | Share (%) | Units                 | Share (%) | Units       | Share (%) |       |                   |                    |
| Highlands         |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                |                    |
| December 2010     | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                |                    |
| Year-to-date 2011 | 0            | 0.0       | 3                     | 17.6      | 9                     | 52.9      | 3                     | 17.6      | 2           | 11.8      | 17    | 599,900           | 653,765            |
| Year-to-date 2010 | 0            | 0.0       | 4                     | 23.5      | 12                    | 70.6      | 1                     | 5.9       | 0           | 0.0       | 17    | 569,900           | 594,765            |
| Langford          |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 7            | 26.9      | 12                    | 46.2      | 2                     | 7.7       | 2                     | 7.7       | 3           | 11.5      | 26    | 463,950           | 542,342            |
| December 2010     | 5            | 31.3      | 10                    | 62.5      | 1                     | 6.3       | 0                     | 0.0       | 0           | 0.0       | 16    | 454,450           | 456,600            |
| Year-to-date 2011 | 38           | 13.5      | 140                   | 49.6      | 46                    | 16.3      | 35                    | 12.4      | 23          | 8.2       | 282   | 498,350           | 560,015            |
| Year-to-date 2010 | 86           | 26.1      | 124                   | 37.6      | 76                    | 23.0      | 33                    | 10.0      | 11          | 3.3       | 330   | 469,900           | 519,372            |
| Colwood           |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| December 2010     | 0            | 0.0       | 0                     | 0.0       | 2                     | 100.0     | 0                     | 0.0       | 0           | 0.0       | 2     | --                | --                 |
| Year-to-date 2011 | 1            | 3.7       | 4                     | 14.8      | 15                    | 55.6      | 3                     | 11.1      | 4           | 14.8      | 27    | 675,000           | 679,959            |
| Year-to-date 2010 | 0            | 0.0       | 3                     | 7.1       | 27                    | 64.3      | 6                     | 14.3      | 6           | 14.3      | 42    | 642,000           | 700,219            |
| Metchosin         |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| December 2010     | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2011 | 0            | 0.0       | 2                     | 25.0      | 3                     | 37.5      | 3                     | 37.5      | 0           | 0.0       | 8     | --                | --                 |
| Year-to-date 2010 | 3            | 20.0      | 2                     | 13.3      | 6                     | 40.0      | 3                     | 20.0      | 1           | 6.7       | 15    | 598,500           | 631,667            |
| Sooke             |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 2            | 16.7      | 5                     | 41.7      | 5                     | 41.7      | 0                     | 0.0       | 0           | 0.0       | 12    | 438,700           | 499,208            |
| December 2010     | 2            | 50.0      | 0                     | 0.0       | 0                     | 0.0       | 1                     | 25.0      | 1           | 25.0      | 4     | --                | --                 |
| Year-to-date 2011 | 29           | 41.4      | 26                    | 37.1      | 11                    | 15.7      | 3                     | 4.3       | 1           | 1.4       | 70    | 419,900           | 451,387            |
| Year-to-date 2010 | 18           | 16.8      | 76                    | 71.0      | 9                     | 8.4       | 3                     | 2.8       | 1           | 0.9       | 107   | 445,000           | 470,819            |
| Indian Reserves   |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| December 2010     | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2011 | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2010 | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Victoria CMA      |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| December 2011     | 9            | 16.1      | 19                    | 33.9      | 13                    | 23.2      | 3                     | 5.4       | 12          | 21.4      | 56    | 564,900           | 628,671            |
| December 2010     | 7            | 17.1      | 10                    | 24.4      | 9                     | 22.0      | 8                     | 19.5      | 7           | 17.1      | 41    | 599,500           | 638,315            |
| Year-to-date 2011 | 78           | 11.8      | 203                   | 30.7      | 148                   | 22.4      | 92                    | 13.9      | 140         | 21.2      | 661   | 610,000           | 667,023            |
| Year-to-date 2010 | 110          | 13.8      | 230                   | 28.9      | 228                   | 28.6      | 121                   | 15.2      | 108         | 13.6      | 797   | 595,500           | 635,664            |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units  
December 2011**

| Submarket           | Dec 2011       | Dec 2010       | % Change    | YTD 2011       | YTD 2010       | % Change   |
|---------------------|----------------|----------------|-------------|----------------|----------------|------------|
| Victoria City       | --             | --             | n/a         | 1,121,267      | 837,040        | 34.0       |
| Oak Bay             | --             | --             | n/a         | 1,341,058      | 2,063,809      | -35.0      |
| Esquimalt           | --             | --             | n/a         | 553,793        | --             | n/a        |
| Saanich             | --             | --             | n/a         | 856,763        | 813,354        | 5.3        |
| Central Saanich     | --             | --             | n/a         | 688,161        | 840,738        | -18.1      |
| North Saanich       | --             | --             | n/a         | 911,614        | 875,885        | 4.1        |
| Sidney              | --             | --             | n/a         | 825,910        | --             | n/a        |
| View Royal          | --             | --             | n/a         | 661,800        | 642,192        | 3.1        |
| Reg. Dist. Area H   | --             | --             | n/a         | 629,237        | 616,315        | 2.1        |
| Highlands           | --             | --             | n/a         | 653,765        | 594,765        | 9.9        |
| Langford            | 542,342        | 456,600        | 18.8        | 560,015        | 519,372        | 7.8        |
| Colwood             | --             | --             | n/a         | 679,959        | 700,219        | -2.9       |
| Metchosin           | --             | --             | n/a         | --             | 631,667        | n/a        |
| Sooke               | 499,208        | --             | n/a         | 451,387        | 470,819        | -4.1       |
| Indian Reserves     | --             | --             | n/a         | --             | --             | n/a        |
| <b>Victoria CMA</b> | <b>628,671</b> | <b>638,315</b> | <b>-1.5</b> | <b>667,023</b> | <b>635,664</b> | <b>4.9</b> |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Victoria  
December 2011**

|      |           | Single Detached |                           |                                |                    | Townhouse       |                           |                                |                    | Apartment Condo |                           |                                |                    |
|------|-----------|-----------------|---------------------------|--------------------------------|--------------------|-----------------|---------------------------|--------------------------------|--------------------|-----------------|---------------------------|--------------------------------|--------------------|
|      |           | Number of Sales | Number of Active Listings | Sales-to-Active Listings Ratio | Average Price (\$) | Number of Sales | Number of Active Listings | Sales-to-Active Listings Ratio | Average Price (\$) | Number of Sales | Number of Active Listings | Sales-to-Active Listings Ratio | Average Price (\$) |
| 2010 | January   | 186             | 645                       | 29                             | 600,634            | 46              | 183                       | 25                             | 453,013            | 112             | 715                       | 16                             | 313,337            |
|      | February  | 255             | 839                       | 30                             | 594,939            | 78              | 232                       | 34                             | 460,900            | 192             | 814                       | 24                             | 304,163            |
|      | March     | 372             | 1,035                     | 36                             | 596,365            | 91              | 272                       | 33                             | 456,446            | 195             | 889                       | 22                             | 336,779            |
|      | April     | 378             | 1,256                     | 30                             | 599,002            | 87              | 326                       | 27                             | 449,556            | 191             | 1,002                     | 19                             | 340,105            |
|      | May       | 332             | 1,449                     | 23                             | 609,234            | 63              | 349                       | 18                             | 430,713            | 202             | 1,015                     | 20                             | 324,005            |
|      | June      | 266             | 1,507                     | 18                             | 586,417            | 67              | 365                       | 18                             | 429,549            | 168             | 1,054                     | 16                             | 331,131            |
|      | July      | 255             | 1,342                     | 19                             | 582,275            | 44              | 350                       | 13                             | 420,578            | 136             | 1,021                     | 13                             | 322,905            |
|      | August    | 180             | 1,243                     | 14                             | 546,410            | 43              | 356                       | 12                             | 432,284            | 113             | 1,003                     | 11                             | 320,874            |
|      | September | 191             | 1,279                     | 15                             | 570,899            | 36              | 356                       | 10                             | 439,040            | 100             | 956                       | 10                             | 295,463            |
|      | October   | 203             | 1,167                     | 17                             | 559,621            | 50              | 362                       | 14                             | 446,026            | 128             | 924                       | 14                             | 323,522            |
|      | November  | 205             | 1,025                     | 20                             | 559,143            | 47              | 315                       | 15                             | 416,067            | 123             | 865                       | 14                             | 349,512            |
|      | December  | 154             | 823                       | 19                             | 618,638            | 29              | 287                       | 10                             | 434,783            | 105             | 732                       | 14                             | 301,673            |
| 2011 | January   | 152             | 889                       | 17                             | 593,864            | 38              | 297                       | 13                             | 445,628            | 90              | 808                       | 11                             | 323,002            |
|      | February  | 224             | 1,093                     | 20                             | 583,782            | 52              | 342                       | 15                             | 415,591            | 134             | 922                       | 15                             | 323,844            |
|      | March     | 298             | 1,239                     | 24                             | 575,771            | 75              | 360                       | 21                             | 434,626            | 172             | 974                       | 18                             | 325,581            |
|      | April     | 265             | 1,411                     | 19                             | 585,345            | 60              | 420                       | 14                             | 478,773            | 153             | 1,061                     | 14                             | 353,858            |
|      | May       | 291             | 1,478                     | 20                             | 589,242            | 51              | 463                       | 11                             | 466,845            | 123             | 1,121                     | 11                             | 328,345            |
|      | June      | 293             | 1,538                     | 19                             | 600,013            | 62              | 465                       | 13                             | 444,768            | 177             | 1,155                     | 15                             | 320,172            |
|      | July      | 224             | 1,599                     | 14                             | 545,074            | 47              | 462                       | 10                             | 412,178            | 147             | 1,154                     | 13                             | 315,371            |
|      | August    | 253             | 1,490                     | 17                             | 588,665            | 68              | 439                       | 15                             | 437,079            | 128             | 1,148                     | 11                             | 339,057            |
|      | September | 195             | 1,564                     | 12                             | 563,974            | 52              | 423                       | 12                             | 436,039            | 128             | 1,105                     | 12                             | 332,490            |
|      | October   | 219             | 1,437                     | 15                             | 559,428            | 46              | 434                       | 11                             | 428,040            | 145             | 1,066                     | 14                             | 307,329            |
|      | November  | 247             | 1,266                     | 20                             | 558,616            | 48              | 389                       | 12                             | 380,675            | 104             | 987                       | 11                             | 320,558            |
|      | December  | 159             | 1,040                     | 15                             | 563,698            | 37              | 341                       | 11                             | 387,719            | 89              | 860                       | 10                             | 312,066            |
|      | YTD 2010  | 2,977           | 1,134                     | 22                             | 587,613            | 681             | 313                       | 18                             | 441,580            | 1,765           | 916                       | 16                             | 323,513            |
|      | YTD 2011  | 2,820           | 1,337                     | 18                             | 576,641            | 636             | 403                       | 13                             | 432,906            | 1,590           | 1,030                     | 13                             | 325,569            |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes

Source: MLS® Residential Activity for Victoria

**Table 6: Economic Indicators**  
**December 2011**

|      |           | Interest Rates            |                    |               | NHPI, Total,<br>Victoria<br>CMA<br>2007=100 | CPI,<br>2002<br>=100 | Victoria Labour Market  |                             |                              |                                    |
|------|-----------|---------------------------|--------------------|---------------|---|----------------------|-------------------------|-----------------------------|------------------------------|------------------------------------|
|      |           | P & I<br>Per<br>\$100,000 | Mortgage Rates (%) |               |   |                      | Employment<br>SA (,000) | Unemployment<br>Rate (%) SA | Participation<br>Rate (%) SA | Average<br>Weekly<br>Earnings (\$) |
|      |           |                           | 1 Yr.<br>Term      | 5 Yr.<br>Term |   |                      |                         |                             |                              |                                    |
| 2010 | January   | 610                       | 3.60               | 5.49          | 89.7  | 111.6                | 186                     | 7.5                         | 68.0                         | 768                                |
|      | February  | 604                       | 3.60               | 5.39          | 89.7  | 112.5                | 189                     | 7.3                         | 68.7                         | 777                                |
|      | March     | 631                       | 3.60               | 5.85          | 89.9  | 112.0                | 189                     | 6.7                         | 68.2                         | 793                                |
|      | April     | 655                       | 3.80               | 6.25          | 90.1  | 112.4                | 187                     | 6.4                         | 67.4                         | 799                                |
|      | May       | 639                       | 3.70               | 5.99          | 89.7  | 112.8                | 184                     | 5.9                         | 65.9                         | 806                                |
|      | June      | 633                       | 3.60               | 5.89          | 89.7  | 112.6                | 182                     | 5.9                         | 64.9                         | 813                                |
|      | July      | 627                       | 3.50               | 5.79          | 89.7  | 113.7                | 181                     | 5.7                         | 64.3                         | 817                                |
|      | August    | 604                       | 3.30               | 5.39          | 89.7  | 113.6                | 179                     | 5.8                         | 63.9                         | 826                                |
|      | September | 604                       | 3.30               | 5.39          | 89.4  | 113.6                | 181                     | 5.3                         | 64.1                         | 830                                |
|      | October   | 598                       | 3.20               | 5.29          | 89.2  | 114.0                | 181                     | 5.6                         | 64.3                         | 827                                |
|      | November  | 607                       | 3.35               | 5.44          | 88.9  | 114.1                | 183                     | 5.8                         | 64.8                         | 823                                |
|      | December  | 592                       | 3.35               | 5.19          | 88.8  | 113.7                | 183                     | 5.9                         | 64.9                         | 811                                |
| 2011 | January   | 592                       | 3.35               | 5.19          | 88.8  | 114.0                | 182                     | 6.2                         | 64.9                         | 817                                |
|      | February  | 607                       | 3.50               | 5.44          | 88.8  | 114.3                | 182                     | 6.3                         | 64.8                         | 817                                |
|      | March     | 601                       | 3.50               | 5.34          | 88.8  | 115.2                | 182                     | 6.2                         | 64.9                         | 826                                |
|      | April     | 621                       | 3.70               | 5.69          | 88.1  | 115.4                | 183                     | 6.2                         | 64.9                         | 825                                |
|      | May       | 616                       | 3.70               | 5.59          | 88.2  | 116.2                | 184                     | 6.2                         | 65.2                         | 828                                |
|      | June      | 604                       | 3.50               | 5.39          | 88.2  | 115.5                | 184                     | 6.2                         | 65.1                         | 833                                |
|      | July      | 604                       | 3.50               | 5.39          | 88.3  | 115.5                | 185                     | 6.4                         | 65.8                         | 837                                |
|      | August    | 604                       | 3.50               | 5.39          | 88.0  | 115.8                | 185                     | 6.3                         | 65.6                         | 841                                |
|      | September | 592                       | 3.50               | 5.19          | 88.0  | 116.2                | 183                     | 6.3                         | 65.0                         | 843                                |
|      | October   | 598                       | 3.50               | 5.29          | 87.5  | 116.4                | 180                     | 6.1                         | 63.7                         | 834                                |
|      | November  | 598                       | 3.50               | 5.29          | 87.4  | 116.5                | 178                     | 6.1                         | 63.0                         | 830                                |
|      | December  | 598                       | 3.50               | 5.29          |   | 115.4                | 179                     | 5.9                         | 63.2                         | 815                                |

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)



## METHODOLOGY

### Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

### Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

## STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "dwelling unit", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "start", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "under construction" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "completion", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "absorbed" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental:** Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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